

(b) if not, what are the main reasons therefor; and

(c) by what time privatisation will have impact on our economy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) to (c) One of the objectives of privatisation is to undertake efficient-production, which is also influenced by other factors such as domestic and international competition infrastructure and resource availability, human capital, etc. and is a continuous process. It is, therefore, not possible to isolate the effects of privatisation *pre-se*.

### **Mahila unit scheme of UTI**

2651. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether in January, 2001, the Unit Trust of India has launched the open-ended UTI Mahila Unit Scheme;

(b) if so, what are the features thereof;

(c) whether the Securities and Exchange Board of India has already cleared this scheme;

(d) by what time this scheme is likely to be introduced;

(e) whether this scheme will be introduced all over the country or in certain areas only; and

(f) if so, to what extent it will be beneficial to the women?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE SHRI BALASAHEB VIKHE PATIL): (a) The Unit Trust of India (UTI) has launched an exclusive scheme for women name—'UTI Mahila Unit Scheme' (MUS) on 8th March, 2001.

(b) The detailed features of the Scheme are provided in a Memorandum which is available with offices of UTI and their agents/representatives. The main features of the Scheme are provided in the Statement (See below)

(c) The Scheme has been launched after obtaining the necessary clearance from the Securities and Exchange Board of India (SEBI).

(d) The Scheme has already been launched on 8th March, 2001.

(c) The Scheme has been introduced all over the country.

(f) The objective of the Scheme is to encourage women to channel their savings into an investment vehicle. Investors can make productive use of their investment in this scheme for various social obligations/requirements.

### Statement

#### *Highlights of the UTI Mahila Unit Scheme (MUS)*

1. As open-ended debt oriented scheme.

2. Open for the benefit of residents and NRI female persons who have completed 18 years of age.

3. Sale of units at par (face value of Rs. 10/-) during the initial offer period (from 8th March to 6th April, 2001) and thereafter at NAV.

4. Investment will not be less than 70% indebt instruments including Money Market instruments and not more than 30% in equity or equity-related instruments.

5. Different options and minimum investment:

<b>Nature of plan</b>	<b>Minimum Amount of Investment in Rupees</b>
a) Regular Plan	5000/-
b) Gift Plan where units are purchased against pre-denominated amount	1100/- or 2100/- or 5100/- singly or in combination or multiples thereof or any such amount as may be decided by UTI from time to time.
c) Gift Plan other than (b) above	5000/-
d) Subsequent minimum investment in (a) and (c) above	1000/-
e) Where Festival Cash Option can be exercised (both under Regular or Gift Plans)	5000/-

6. Festival Cash Option (FCO) - Option to repurchase units to the extent of appreciation, if any, once in a year, near the time of a chosen festival/occasion

at 99% of the prevailing NAV. Such repurchase will be permitted only if a minimum amount of Rs. 5000/- is held at least for a period of 12 months. If, however, the residual holding is sought to be fully or partially repurchased within the 1st, 2nd or 3rd year from the date of purchase of units by the member, it will be at 95%, 96% or 97% of the applicable NAV.

7. Growth Option-Option to repurchase unit holding partially or fully as and when the member so desires. Repurchases made within the first, second or the third year from the date of acceptance, will be at 95%, 96% and 97% of the applicable NAV per unit respectively. Partial repurchase is allowed subject to maintaining the residual holding of Rs. 5,000/- or more to be reckoned with reference to the repurchase price prevailing on the date of acceptance of such repurchase application.

8. After 3 years, repurchases under both options will be at NAV.

9. If no option is exercised, it would be deemed to be under Growth Option. Members may be permitted to change the option, once a year only between 1st May and 15th June of an year. The change in option for all such requests received by UTI would be made effective from next July. Members who desire to change their option may submit their application to that effect on plain paper along with the latest statement of account to the concerned office of UTI or as may otherwise be prescribed by UTI from time to time.

#### **Bank loans to SSI sector**

2652. DR. DASARI NARAYANA RAO: Will the Minister of FINANCE be pleased to state:

(a) the loans provided by each public sector banks to SSI Sector under priority sector lending norms during the last three years, years-wise and State-wise;

(b) how many SSI units were covered by each bank during the said period, year-wise and State-wise; and

(c) what was the recovery position in each bank from SSI Sector during the said period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) and (b) Based on information furnished by Reserve Bank of India, the details of SSI units covered and loans provided